

(an umbrella fund with segregated liability between sub-funds)

The Directors of the Company (the "Directors") accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.

This circular is important and requires your immediate attention. If you are in doubt as to the action to be taken, you should seek advice from your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent financial adviser. If you have sold or transferred all of your Shares please pass this circular at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

This circular has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the Central Bank's requirements. The Directors are of the opinion that there is nothing contained in this circular nor in the proposals detailed herein that conflicts with the applicable regulations or the guidance issued by the Central Bank.

Capitalised terms used in this document shall bear the same meaning as the capitalised and defined terms used in the prospectus of the Company, including the supplements for the sub-funds of the Company (together, the "Prospectus"). A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company. This circular is not required to be and has not been reviewed by the Central Bank.

8 September 2026

Dear Shareholder,

**ANNUAL GENERAL MEETING OF NEUBERGER BERMAN INVESTMENT FUNDS PLC
(THE "COMPANY")**

1. Introduction

We are writing to you in your capacity as a Shareholder of the Company. The purpose of this circular is to convene the Annual General Meeting (the "**AGM**") of the Company.

The matters to be addressed at the AGM are as follows:

Ordinary Business

1. To read the notice convening the AGM,
2. To consider the report of the Directors and the Company's statutory financial statements for the period ended 31 December 2025, together with the report of the Company's auditor thereon and review the Company's affairs*,
3. To re-appoint Ernst & Young as auditor of the Company to hold office until the conclusion of the next general meeting at which the statutory financial statements are laid before the Company and to authorise the Directors to agree the remuneration of the auditor, and
4. To transact any other ordinary business of the Company.

** Please be advised that the Company's audited financial statements for the year ended 31 December 2025 were circulated on 29 April 2026. Should you require an additional copy of the audited financial statements, please contact Brown Brothers Harriman by email at neuberger.ta@bbh.com.*

Special Business

In addition to the ordinary business of the AGM, all Shareholders will be asked to consider special business, namely, proposals to amend the Memorandum and Articles of Association of the Company (the "**M&A**") as detailed further in section 2 below.

2. Proposed updates to the M&A of the Company

It is proposed to update the M&A to (i) reflect the coming into force of Directive 2024/927 of the European Parliament and of the Council of 13 March 2024 amending Directives 2011/61/EU and 2009/65/EC (the "**Omnibus Directive**"); and (ii) incorporate certain passage of time updates designed to ensure that the provisions of the M&A reflect all prescribed legal and regulatory requirements and current market practice.

Omnibus Directive

The Omnibus Directive introduces a harmonised approach to liquidity risk management across the EU. Shareholders are being asked to approve amendments to the M&A to incorporate enhanced provisions relating to liquidity management tools ("**LMTs**") available to the Company and/or the Manager for the purposes of effective liquidity risk management, market integrity, investor protection and the orderly functioning of the Portfolios.

The amendments reflect regulatory developments and best practice in liquidity risk management for UCITS funds, enabling the Company and/or the Manager to adopt, introduce, activate, vary, calibrate, suspend and/or withdraw one or more LMTs, where considered appropriate in the interests of Shareholders.

Specifically, it is proposed to update the M&A as follows:

(a) Redemption Fees

The amended M&A contains provisions permitting the Company, in the interests of Shareholders and for the purposes of liquidity risk management, to apply a redemption fee as a liquidity management tool (an "**LMT Redemption Fee**") which may be activated, varied, suspended or withdrawn by the Company or the Manager on its behalf where appropriate or required in light of prevailing market conditions or portfolio liquidity.

Any such fee shall be within the limits disclosed in the Company's Prospectus, deducted from the repurchase price, and retained by the Company or the relevant Portfolio for the benefit of remaining Shareholders.

(b) Redemption Gates

The amended M&A provides that the Company may introduce, vary, suspend or withdraw an activation threshold for a redemption gate at Portfolio level or Shareholder level (or both), including at a lower percentage limit than 10% of the Net Asset Value of the relevant Portfolio in issue on any Dealing Day.

(c) Suspension of Dealings

The amended M&A includes provisions enabling the Company to temporarily suspend the sale and repurchase of Shares in prescribed circumstances. Where the suspension is implemented as a liquidity management tool, subscriptions, redemptions and conversions shall be suspended simultaneously for the same period for all Shareholders in the relevant Portfolio.

The amended M&A also permits the Company to suspend or restrict dealings, and/or defer settlement, upon and for so long as directed or required by any competent authority having jurisdiction over the Company, including the Central Bank and, where applicable, ESMA.

(d) In Specie Redemptions

The amended M&A contains enhanced provisions permitting the Company to satisfy repurchases of professional investors by an *in specie* transfer of Portfolio assets in certain prescribed circumstances, subject always to the requirements of the Central Bank.

(e) Extension of Notice Periods

The amended M&A contains provisions permitting the Company (or the Manager on its behalf), in the interests of Shareholders and for the purposes of effective liquidity management, to extend or introduce a notice period for redemptions where considered appropriate or required in connection with the activation of any liquidity management tool permitted under the Omnibus Directive. Where such a notice period is extended or introduced, the Dealing Day and settlement period may be adjusted accordingly, and such extensions may be applied in conjunction with, or as an alternative to, other permitted liquidity management tools.

(f) Anti-Dilution Levy

The amended M&A introduces the defined term “Anti-Dilution Levy”, which sits within the broader defined term “Duties and Charges” and refers to a fee paid by a Shareholder to the Company at the time of a subscription, repurchase or redemption of Shares. This fee compensates the Company for the liquidity costs arising from the size of the transaction, thereby ensuring that other Shareholders are not unfairly disadvantaged.

(g) Liquidity Management Procedures

The amended M&A contains new provisions relating to liquidity management procedures, confirming that the Company (or the Manager on its behalf) may adopt, activate, vary, calibrate, suspend and/or withdraw one or more LMTs where considered appropriate. As noted above, these procedures and tools are designed with the intention of ensuring effective liquidity risk management, market integrity, investor protection and the orderly functioning of the Portfolios.

It should be noted that, pending Shareholder approval of the abovementioned changes, it is intended that corresponding updates be made to the Prospectus of the Company to describe the LMTs available to the Company, the circumstances in which they may be used and the relevant parameters, ranges or maximum levels applicable to each LMT.

Passage of Time Updates

Subject to Shareholder approval and the requirements of the Central Bank, it is proposed to make certain targeted amendments to the M&A to reflect the passage of time as detailed further below. These amendments are not substantive in nature but rather are limited to those designed to ensure that the provisions of the M&A reflect all prescribed legal and regulatory requirements and current market practice. As a result, the Directors are of the opinion that these passage of time updates should be made. In certain instances, this will necessitate the inclusion of enhanced disclosure and in other instances, this will require the amendment of existing provisions.

By way of high-level summary, the proposed amendments include:

- (a) Votes of Shareholders:* the voting provisions have been updated to replace value-weighted voting - which is not considered market standard for Irish UCITS with a "show of hands" mechanism, whereby each Shareholder has one vote unless a poll is demanded by any Shareholder or the chairperson, in which case value-weighted voting then applies. The use of value-weighted voting can give rise to practical and operational difficulties and accordingly, the M&A has been updated to provide for voting by a show of hands as the default approach.

- (b) *Share Certificates*: removal of reference to share certificates noting that these are no longer provided. Instead, the M&A has been updated to reflect that a written confirmation of entry to the register of shareholders is provided to Shareholders;
- (c) *Termination / Compulsory Redemption*: updates have been made to expand the termination and compulsory redemption provisions to provide the Company with additional flexibility, including in respect of restricted or ineligible investors. Additional, enabling powers have also been included with respect to investors subject to financial sanctions;
- (d) *Untraced Shareholders / Unclaimed Proceeds*: updates have been made to the provisions relating to untraced Shareholders and unclaimed proceeds, including provisions addressing circumstances in which distributions or redemption proceeds cannot be paid or otherwise remain unclaimed;
- (e) *E-Signature and Electronic Communications*: additional provisions have been included to facilitate electronic communications, electronic signatures, electronic proxy appointments and written resolutions in electronic form;
- (f) *Directors & Officers' ("D&O") Insurance*: additional disclosure has been included regarding the provision of D&O insurance;
- (g) *Permitted Investments*: the list of approved supranational and public international bodies within the permitted investments clause has been reformatted and updated in line with the latest list set out in the Central Bank UCITS investment restrictions template, consistent with the list in the Prospectus;
- (h) *Director Remuneration*: the Director remuneration provisions have been amended to provide that Director remuneration will be as set out in the Prospectus and disclosed to Shareholders in the annual or semi-annual accounts;
- (i) *Board Quorum*: the quorum for Board meetings has been reduced from three Directors to two;
- (j) *Indemnity Provisions*: the directors' indemnity has been amended to align with the directors' and officers' liability standard provided in the Companies Act 2014 (namely, "*negligence, default, breach of duty or breach of trust*"). In addition, the prescriptive liability standard in the context of service provider indemnities has been removed to afford maximum contractual flexibility for the Company; and
- (k) *Tax, Statutory and Miscellaneous Updates*: minor tax, statutory, regulatory and terminology updates have been made to reflect the passage of time.

A copy of the revised M&A is attached at **Annex A**.

3 Quorum, Voting & Approval

The changes to the M&A described above may not be made without approval by Special Resolution of the Shareholders of the Company. A Special Resolution is passed if it receives the support of 75% of the votes cast. The ordinary business of the AGM may be passed with the approval by way of Ordinary Resolution, which is passed if it receives the support of a majority of the total number of votes cast.

The notice sets out the text of: (i) the Ordinary Resolution to be proposed at the AGM; and (ii) the Special Resolution to be proposed at the AGM. If passed by the requisite majority, the resolutions will be binding on all Shareholders irrespective of how, or whether, they voted.

The quorum for the AGM is two Shareholders present either in person or by proxy. If within half an hour of the time appointed for a meeting a quorum is not present, the meeting will be adjourned to the same day in the next week, being 7 October 2026, at the same time and place or to such other time and place as the Directors may determine.

Pending receipt of Shareholder approval, the updated M&A shall be filed with the Central Bank and Companies Registration Office.

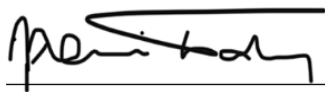
A proxy form to enable you to vote at the AGM is enclosed with this circular at **Appendix I** to the notice of the AGM. Please read the notes printed on the form, which will assist you in its completion and return. To be valid, your form of proxy must be received not later than forty-eight hours before the time appointed for the AGM. You may attend and vote at the AGM even if you have appointed a proxy but, in such circumstances, the proxy is not entitled to vote. If you are a corporate entity, you may wish to appoint a representative to attend and vote at the AGM on your behalf and a form of Letter of Representation is attached as Appendix II to the Notice of the AGM for this purpose.

4. **Recommendation**

The Directors are of the opinion that the resolutions are in the best interests of Shareholders as a whole and recommend that you vote in favour of the resolutions set out in the notice of the AGM.

Should you have any queries in relation to this matter, do not hesitate to contact your sales representative, or contact Neuberger's client services team at Funds_CSEurope@nb.com or +44 (0)203 214 9096.

Yours sincerely



Director
Neuberger Berman Investment Funds PLC

Annex A – Mark-up of M&A

**NEUBERGER BERMAN INVESTMENT FUNDS PLC
(THE "COMPANY")**

REGISTERED OFFICE

32 Molesworth Street
Dublin 2
Ireland

AGM NOTICE

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the "**AGM**") will be held at 32 Molesworth Street, Dublin 2, Ireland, on 30 September 2026, at 10.00am (Irish time) for the transaction of the following business:

Ordinary Business

1. To read the notice convening the AGM.
2. To consider the report of the Company's directors and the Company's statutory financial statements for the year ended 31 December 2025, together with the report of the Company's auditor thereon* and to review the Company's affairs.
3. To re-appoint Ernst & Young as the auditor of the Company (the "**Auditor**") to hold office until the conclusion of the next general meeting at which the statutory financial statements are laid before the Company and to authorise the directors of the Company to agree the remuneration of the Auditor.
4. To transact any other ordinary business of the Company.

**Please be advised that the statutory financial statements for the year ended 31 December 2025 were circulated on 29 April 2026. Should you require an additional copy of the statutory financial statements please contact Neuberger.ta@bbh.com.*

Special Business

To consider the proposed updates to the Memorandum and Articles of Association of the Company (the "**M&A**") to (i) reflect the coming into force of Directive 2024/927 of the European Parliament and of the Council of 13 March 2024 amending Directives 2011/61/EU and 2009/65/EC (the "**Omnibus Directive**"); and (ii) incorporate certain passage of time updates designed to ensure that the provisions of the M&A reflect all prescribed legal and regulatory requirements and current market practice.

DATED 8 SEPTEMBER 2026

BY ORDER OF THE BOARD



**For and on behalf of
MFD Secretaries Limited,
Company Secretary**

NOTES

- A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him or her.
- A proxy need not be a member of the Company.
- In the case of a body corporate, the proxy form must be either under seal of the body corporate or under the hand of an officer or attorney duly authorised in writing.
- The proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at 32 Molesworth Street, Dublin 2, Ireland, **no later than 48 hours before the time of the meeting**. An emailed copy will be accepted and can be sent for the attention of Tara Collins/Paul Wymes to #mf-neuberger-berman@maples.com.
- The accidental omission to give notice of the AGM to, or the non-receipt of notice of the AGM by, any person entitled to receive notice shall not invalidate the proceedings at the AGM.
- If you have subscribed through a distributor or other intermediary and your shares are held in their name, please contact your distributor or other intermediary if you wish to vote or appoint a proxy with respect to the AGM and for information regarding the deadlines for doing so.

APPENDIX I

NEUBERGER BERMAN INVESTMENT FUNDS PLC (the "Company")

FORM OF PROXY

I / We _____
of _____ (the "**Member**")
being a member of the Company hereby appoint the Chairperson (or failing him/her), a representative
of _____ MFD Secretaries Limited or _____ (failing him/her),
of _____

as the proxy of the Member to attend, speak and vote for the Member on behalf of the Member at the annual general meeting of the Company to be held on 30 September 2026, at 10.00am, and at any adjournment of the meeting.

The proxy is to vote as follows:

<i>Voting instructions to Proxy (choice to be marked with an "X")</i>			
<i>Name or description of resolution:</i>	<i>In Favour</i>	<i>Abstain</i>	<i>Against</i>
Ordinary Business			
To consider the report of the Company's directors and the Company's statutory financial statements for the year ended 31 December 2025, together with the report of the Company's auditor thereon* and review the Company's affairs.			
To re-appoint Ernst & Young as the auditor of the Company (the " Auditor ") to hold office until the conclusion of the next general meeting at which the statutory financial statements are laid before the Company and to authorise the directors of the Company to agree the remuneration of the Auditor.			
Special Business			
To consider the proposed updates to the Memorandum and Articles of Association of the Company (the " M&A ") to (i) reflect the coming into force of Directive 2024/927 of the European Parliament and of the Council of 13 March 2024 amending Directives 2011/61/EU and 2009/65/EC (the " Omnibus Directive "; and (ii) incorporate certain passage of time updates designed to ensure that the provisions of the M&A reflect all prescribed legal and regulatory requirements and current market practice.			
<i>Unless otherwise indicated the proxy shall vote as he or she thinks fit</i>			
Signature of Member _____			

Dated : _____

NOTES:

- (a) In the case of a body corporate, the proxy form must be either under seal of the body corporate or under the hand of an officer or attorney duly authorised in writing.
- (b) The proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at 32 Molesworth Street, Dublin 2, Ireland, no later than 48 hours before the time of the meeting. An emailed copy will be accepted and can be sent for the attention of Tara Collins / Paul Wymes at #mf-neuberger-berman@maples.com.
- (c) Unless otherwise instructed the proxy will vote as he/she thinks fit.
- (d) In the case of joint shareholders the signature of the first named shareholder will suffice.
- (e) If you wish to appoint a proxy of your choice delete the words "the Chairperson" and insert the name of the proxy you wish to appoint (who need not be a member of the Company).
- (f) The returning of a form of proxy duly completed will not prevent a member in the Company from attending and voting in person.
- (g) If you have subscribed through a distributor or other intermediary and your shares are held in their name, please contact your distributor or other intermediary if you wish to vote or appoint a proxy with respect to the annual general meeting and for information regarding the deadlines for doing so.

APPENDIX II

NEUBERGER BERMAN INVESTMENT FUNDS PLC

LETTER OF REPRESENTATION

To: The Directors
Neuberger Berman Investment Funds PLC
32 Molesworth Street
Dublin 2
Ireland

Dear Sirs

We, _____,
of _____

(the "**Company**") being a shareholder in Neuberger Berman Investment Funds PLC hereby notify you that pursuant to a resolution of our board of directors, the chairperson of the shareholders' meeting to consider the ordinary resolutions, or (failing him/her), a representative of MFD Secretaries Limited, of 32 Molesworth Street, Dublin 2, Ireland, or (failing him/her), _____ of _____ has been appointed as the Company's representative to attend and vote on the Company's behalf at the annual general meeting of Neuberger Berman Investment Funds PLC to be held at 32 Molesworth Street, Dublin 2, Ireland, on 30 September 2026, at the time set out in the notice dated 8 September 2026, or any adjournment thereof.

Such person so appointed shall be entitled to exercise the same powers at any such meeting in respect of our shares in Neuberger Berman Investment Funds PLC as we could exercise if we were an individual shareholder and is empowered to sign any necessary consents in connection with any such annual general meeting, with respect to any ordinary business on behalf of the Company.

Signed _____
Duly authorised officer
For and on behalf of

Date